

**CITY OF DURHAM**  
**First-Time Home Buyer Program**  
**(BOND, CDBG, or HOME FUNDED)**  
**SECTION 8 PRE-APPLICATION**

Date: \_\_\_\_\_ Lender: \_\_\_\_\_ Phone#: \_\_\_\_\_

**BORROWER INFORMATION**

**Borrower:** \_\_\_\_\_  
Last First Middle

**Co-Borrower:** \_\_\_\_\_  
Last First Middle

Current Address: \_\_\_\_\_, Durham, NC \_\_\_\_\_

Phone Number: Home \_\_\_\_\_ Work \_\_\_\_\_

Number of years/months at Current Address: \_\_\_\_\_ Current Monthly Rent \$ \_\_\_\_\_

Are you an U.S. Citizen? ☐ or a legal alien? ☐ Race: \_\_\_\_\_ Sex: \_\_\_\_\_

Marital Status: ☐ Single ☐ Married

Who is the Head of Household?: \_\_\_\_\_ Family Size: \_\_\_\_\_

**HOUSEHOLD INFORMATION: List all persons in the household**

NAME	DOB (MM/DD/YY)	RELATIONSHIP	SOCIAL SECURITY #
		Applicant	

**EMPLOYMENT INFORMATION**

**LIST A MINIMUM OF TWO (2) YEARS EMPLOYMENT HISTORY**

**Borrower's Current Employer:** \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

Gross Monthly Wages/Salary: \_\_\_\_\_ Length of Employment: \_\_\_\_\_

**Co-Borrower's Current Employer:** \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

Gross Monthly Wages/Salary: \_\_\_\_\_ Length of Employment: \_\_\_\_\_

**Borrower's Previous Employer:** \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

Gross Monthly Wages/Salary: \_\_\_\_\_ Length of Employment: \_\_\_\_\_

**Co-Borrower's Previous Employer:** \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

Gross Monthly Wages/Salary: \_\_\_\_\_ Length of Employment: \_\_\_\_\_

**ATTACH A COPY OF APPLICANT'S AND/OR CO-APPLICANT'S LAST THIRTY (30) DAYS OF PAY STUB(S)  
AND DOCUMENTATION OF ALL OTHER INCOME TO THE APPLICATION**

**INCOME and FIXED EXPENSES INFORMATION**

**Other Monthly Income:**

Social Security \$ \_\_\_\_\_

Public Assistance \$ \_\_\_\_\_

Child Support/Alimony \$ \_\_\_\_\_

Interest/Dividends \$ \_\_\_\_\_

Other: \$ \_\_\_\_\_

Gross monthly wages/salary  
from above: \$ \_\_\_\_\_

**Total Monthly Income:** \$ \_\_\_\_\_

**Monthly Fixed Expenses:**

Car Payment \$ \_\_\_\_\_

Installment Loans \$ \_\_\_\_\_

Child Support \$ \_\_\_\_\_

Alimony \$ \_\_\_\_\_

Any Other Debts \$ \_\_\_\_\_

**Total Monthly Expenses:** \$ \_\_\_\_\_

**LIQUID ASSET INFORMATION: Checking & Savings accounts, stocks, bonds, etc.**

CHECKING/SAVINGS	AMOUNT	BANK	ACCOUNT #

TOTAL LIQUID ASSET(S):\$ \_\_\_\_\_

**INCOME**

Family Size ⇒	1	2	3	4	5	6	7	8
80%	38,000	43,400	48,850	54,250	58,600	62,950	67,300	71,650

**FIRST-TIME HOME BUYER PROGRAM****20% SECOND MORTGAGE PROGRAM****Maximum Sales Price cannot exceed 95 % of FHA Loan Amount**Maximum City 2<sup>nd</sup> Mortgage: \$20,000 or 20% of the sales price of the house

Maximum Income: 80% of the median income

Interest Rate: 2% fixed

Term 30 years, Non-deferred

Underwriting Ratios: 35 and 43

**PROGRAM HIGHLIGHTS**

You may not qualify for this program if you have substantial late payments, past due accounts, or judgments/collections on any credit in the last twelve (12) months. Must have a good rental history, and/or good utility credit history. Liquid assets cannot exceed \$20,000. Outstanding medical collections totaling up to \$1000 are forgiven, any medical judgments, and any other outstanding past due accounts, collections, or judgments will disqualify you from the Program. Outstanding medical collections greater than \$1000 must be paid prior to loan closing. Applicant(s) must be a first time home buyer (have not owned home within the past 3 years). Participants must complete a three-night/day homeownership education workshop and one/two hour individual counseling sessions.

The house to be purchased can be within Durham City and County limits. The house to be purchased must meet the Department of Community Development Housing Quality Standards and the City of Durham Minimum Housing Code and have a certificate of compliance at the time of closing. Applicant(s) do not have to be a residence of Durham at the time of application. Applicant(s) must be a citizen or legal alien (s) of the United States, and meet all requirements stated in the City's Reference Guide.

The City of Durham's First-Time Home Buyers Assistance Program is a subsidy program designed to assist very low to moderate income individuals/families in purchasing their primary residence and becoming homeowners.

This program is funded with federal HOME, CDBG, or Bond funds. Under this program the borrower will be responsible for securing a first mortgage to finance any purchase expense not provided by the City. The borrower is required to contribute a minimum of \$500 to the purchase of the property and to pay all closing costs that are not financed. The First Time Homebuyer Program loans have a 2% interest rate. These loans must be repaid over a 30-year term.

**Subordination Agreements for the City of Durham's residential mortgage loans will only be executed by the City Manager for the purpose of lowering interest rates.**

**CREDIT REPORT INFORMATION**

Participants in these Programs must meet minimum credit requirements. If you are not familiar with your credit situation, please get a copy of your credit report and review it. A copy can be obtained from: Equifax, P.O. Box 740241, Atlanta, GA 30374-0241 (1-800-685-1111) or Experian, P. O. Box 8030, Layton, UT 84041, (1-800-682-7654).

I/We, the undersigned, do hereby certify that all information given in this application is true and accurate to the best of my/our knowledge. I/We understand that the City of Durham and/or its agent may rely on the accuracy thereof in acting on this application and that any fraudulent information may result in disqualification from the program. I/We also hereby give my/our permission for the City of Durham and/or its agent to access my/our credit report(s) and make inquiries as to my/our credit, income, assets, and employment.

\_\_\_\_\_  
Signature of Borrower\_\_\_\_\_  
Signature of Co-Borrower\_\_\_\_\_  
Date\_\_\_\_\_  
Date**THE CITY OF DURHAM DEPARTMENT OF COMMUNITY DEVELOPMENT IS AN EQUAL OPPORTUNITY LENDER****All applications are to be mailed to the following address:****City of Durham, Department of Community Development****First Time Home Buyers Program****P.O. Box 25494, Durham, NC 27701**